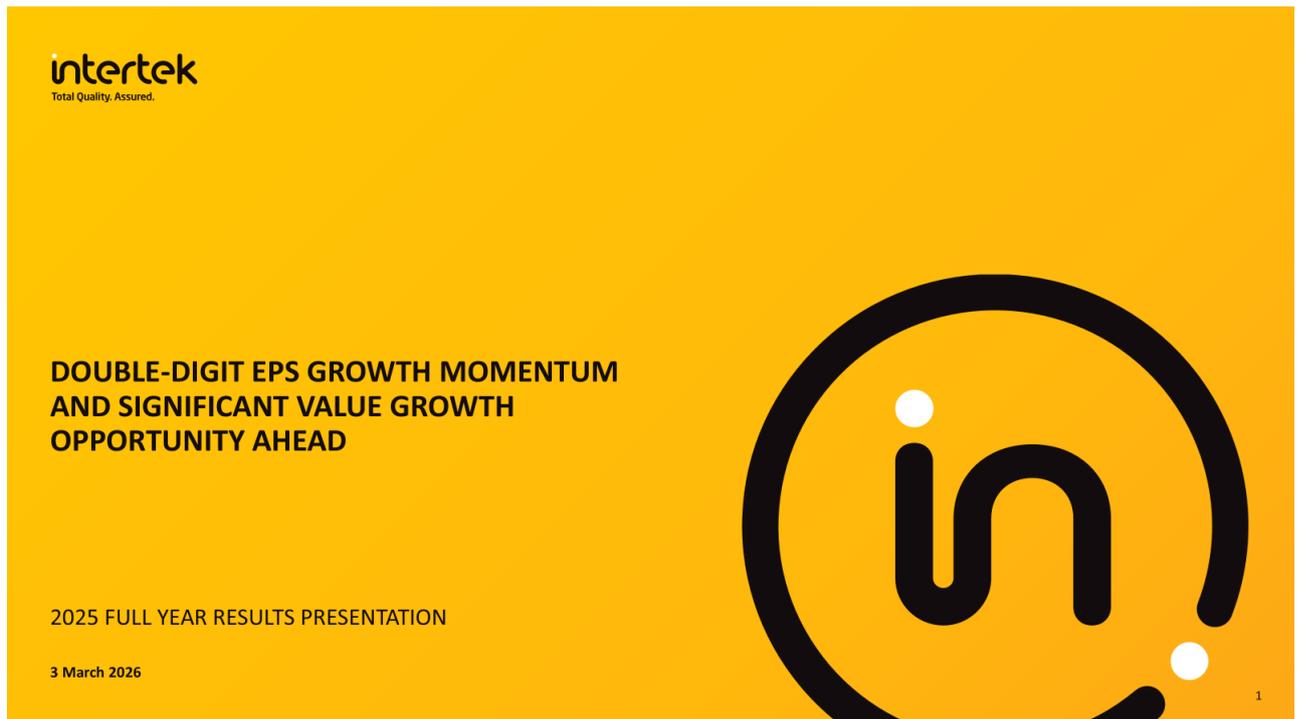




AUDIOCAST 9.30AM UK – 3 March 2026 2025 Full Year Results Script

Introduction

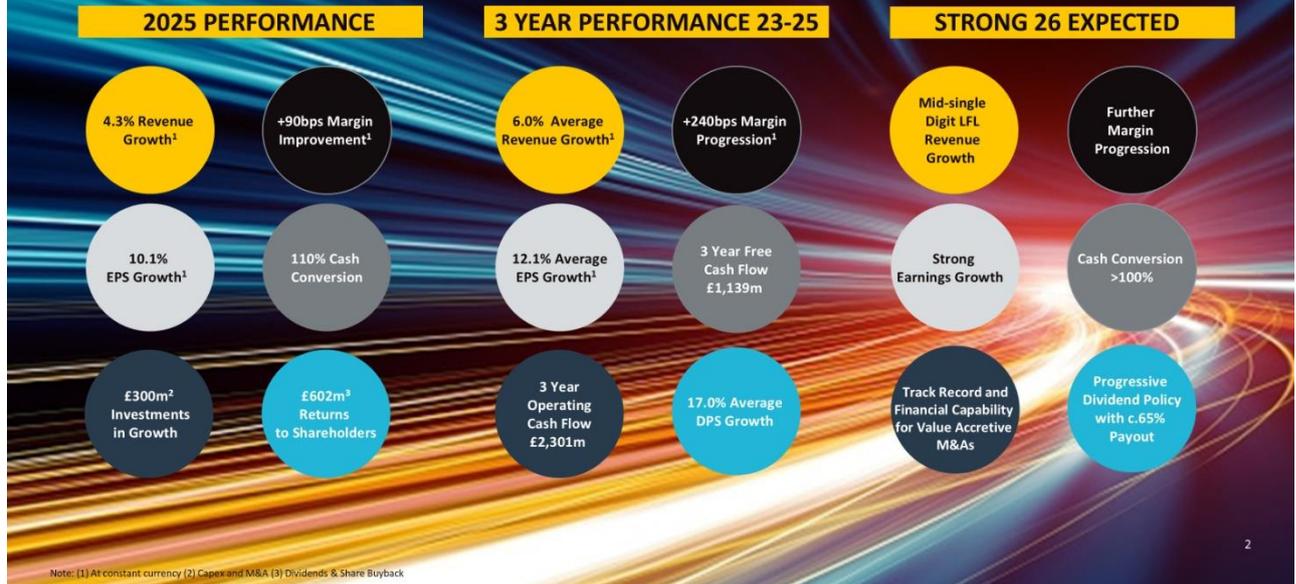


Good morning to you all and thanks for joining us on our call.

I have with me Colm Deasy, our CFO and Denis Moreau our VP of Investor Relations.

2025 marks the third consecutive year of double digit EPS growth, and I would like to start our presentation by recognising my colleagues for the strong delivery of our AAA differentiated strategy for growth.

KEY TAKE AWAYS



Here are the key take aways from our call today.

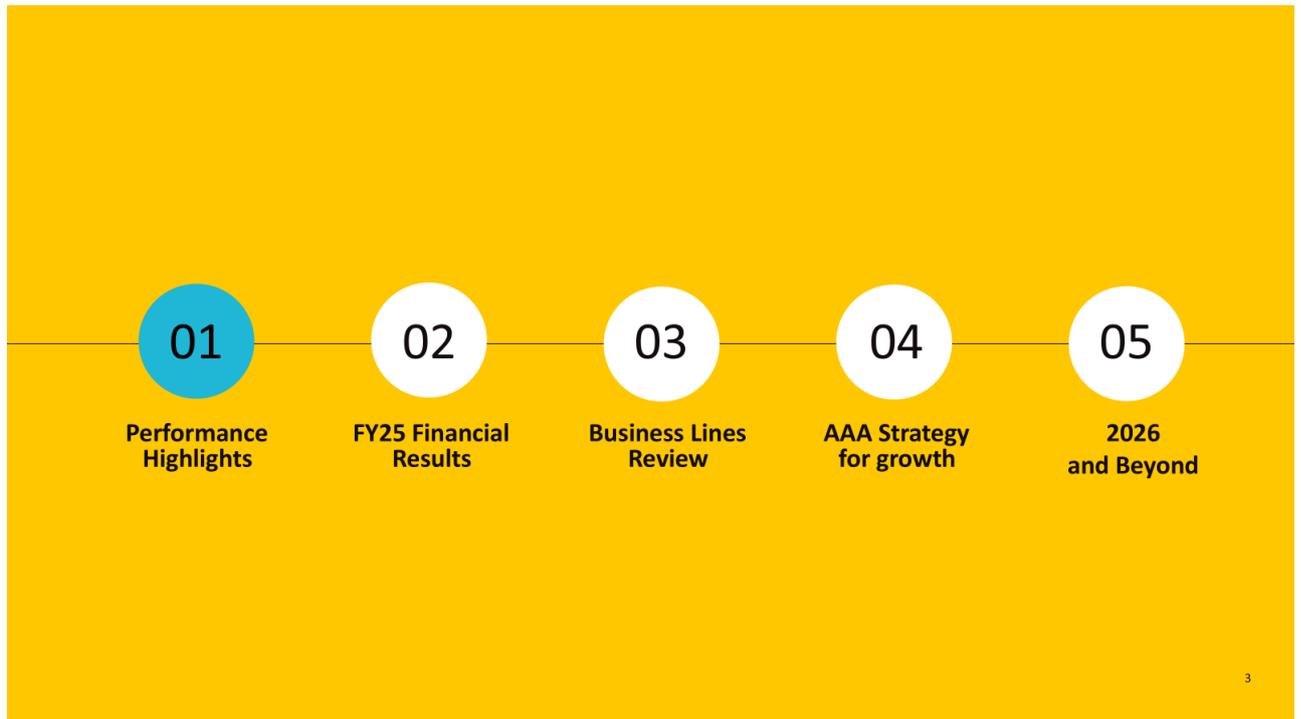
In 2025, we have converted our 4.3% revenue growth into 10.1% EPS growth with a strong margin progression of 90bps.

Cash conversion of 110% was excellent providing us with the funds to invest £300m in growth and return £602m to our shareholders.

Following the launch of our AAA strategy three years ago, our earnings per share have grown two times faster than revenue, our margin progression of 240bps was ahead of target, and we have delivered a cumulative operating cash flow of £2.3bn. Importantly, we have increased dividend per share by 17% per year on average.

In 2026, we are expecting a strong performance with mid-single digit LFL revenue growth, further margin progression, strong earnings growth and a strong cash generation.

Performance Highlights



Let's start with our performance highlights.

STRONG PERFORMANCE IN 2025



	FY25	FY24	YoY (Actual rates)	YoY (Constant rates)
Robust revenue growth	£3,431.6m	£3,393.2m	1.1%	4.3%
Like-for-like revenue	£3,416.3m	£3,391.8m	0.7%	3.9%
Excellent margin¹ progression	18.1%	17.4%	70bps	90bps
Operating profit ¹	£619.6m	£590.1m	5.0%	9.3%
Double digit EPS growth²	253.5p	240.6p	5.4%	10.1%
Strong Cash conversion	110%	121%		
Higher Investments in growth³	£300.4m	£149.9m		
Excellent ROIC	21.3%	22.4%	(110bps)	(100bps)
ROIC organic	23.0%	22.5%	50bps	70bps
Strong returns to shareholders⁴	£602.2m	£206.1m		
Robust balance sheet				
Financial net debt / EBITDA ¹	1.3x	0.7x	0.6x	

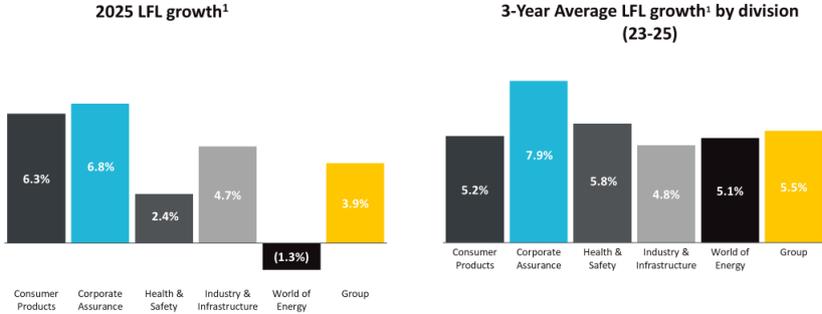
Note: (1) Before separately disclosed items. (2) At Constant Currency. (3) Capex & M&A. (4) Dividends and Share Buyback

4

We have delivered a strong financial performance in 2025.

- Our revenue growth was robust, up 4.3% at constant rates and 1.1% at actual rates.
- Our operating margin was excellent at 18.1%, up year on year by 90bps.
- Operating profit growth was strong, up by 9.3% at constant rates and 5% at actual rates.
- EPS grew at 10.1% at constant rates.
- Our ROIC was excellent at 21.3% with an organic ROIC progression of 70bps.
- Our cash conversion was excellent at 110%.

ROBUST LFL GROWTH PERFORMANCE



3 YEAR LFL PERFORMANCE IN LINE WITH INTERTEK AAA GOALS

Note: (1) Organic revenue at constant currency

Let’s now discuss our LFL revenue growth performance.

The demand for our ATIC solutions was robust and our LFL revenue growth of 3.9% at constant rates was driven by both volume and price.

Our LFL growth in Consumer Products, Corporate Assurance, Health and Safety and Industry and Infrastructure combined, representing 90% of our Group’s earnings was 5.4%.

The World of Energy performance was driven by two factors: a very demanding base with 8% LFL growth in 2024 and 8.7% LFL growth in 2023, as well as a slow-down in transportation technologies in the second half of 2025.

In the last three years, our Group mid-single digit LFL growth was broad based and in line with our AAA targets.



ACQUISITIONS IN HIGH GROWTH AND HIGH MARGIN SECTORS PERFORMING WELL

 Brazil April 2023	 USA August 2023	 N. America March 2024	 Brazil May 2025	 Australia September 2025	 Costa Rica Nov 2025	 USA Nov 2025
Health & Safety	People Assurance	Minerals	Building & Construction	Health & Safety	Health & Safety	Building & Construction
Environmental testing in Brazil Entry into environmental testing market in Brazil, a sizeable and attractive growth market Complements our leading Food and Agri TQA solutions expanding our presence and service offering in environmental testing market.	Mobile-first training and learning content to frontline workforces Strengthens our position as a leader in SaaS-based, technology-enabled People Assurance services. Builds on earlier pioneering acquisition of AlchemyWisetail by adding robust mobile content management, communication, and offline synch capabilities.	Metallurgical testing services for the Minerals sector Establishes a Minerals testing footprint for Intertek on the American continent. Creates attractive growth opportunities with existing and new clients. Helping the world's leading mining companies accelerate into a sustainable future.	Building products Testing and conformity assessment services Expands our leading Building & Construction TQA business into Brazil's high growth construction industry. Complementary to our existing building products testing and assurance business in North America, opening up an attractive high-growth, high margin sector for our cutting-edge ATIC solutions.	Environmental testing and analysis Expands our leading Building & Construction TQA business into Brazil's high growth construction industry. Complementary to our existing building products testing and assurance business in North America, opening up an attractive high-growth, high margin sector for our cutting-edge ATIC solutions.	Food safety and medical device testing High-quality ATIC provider with a leading scale position and a track record of fast growth in high-margin sectors Provides Intertek immediate access to attractive ATIC growth opportunities in Central America	Leading provider of high-quality testing services for the flooring industry Expands Intertek's leading Total Quality Assurance (TQA) business in North America in a high-growth, high-margin sector Complementary to Intertek's existing strengths in products testing ATIC solutions globally, unlocking attractive synergies across Intertek's ATIC portfolio

2025 PERFORMANCE: REVENUE £36m - OPERATING PROFIT £12m - MARGIN 34%

The acquisitions we have made are performing well.

We have made seven acquisitions in the last three years to strengthen our ATIC value proposition in high growth and high margin sectors.

These investments are value accretive to the Group, having delivered in aggregate a margin of 34% in 2025.

We are excited about the consolidation opportunities in our industry and will continue to target high-quality businesses.

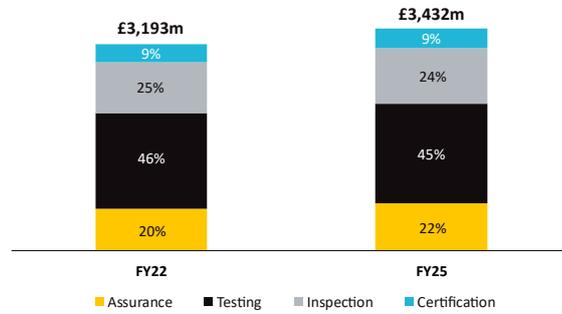
Indeed, two weeks ago we acquired Aerial PV, a drone-based inspection business to strengthen our value proposition in the solar energy sector.

Last week, we acquired QTEST in Colombia to expand our Intertek Electrical network in LATAM.

SUPERIOR CUSTOMER SERVICE WITH PREMIUM OFFERING



ATIC REVENUE (£M)¹



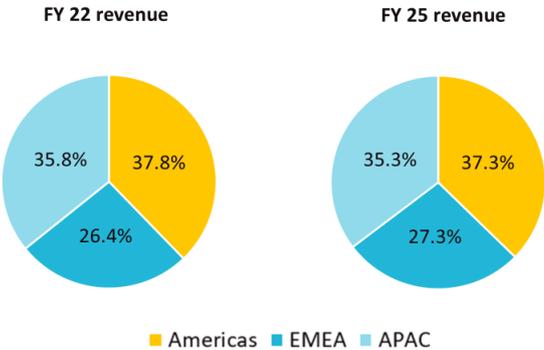
HIGH-MARGIN CAPITAL-LIGHT ASSURANCE IS THE FASTEST GROWING SOLUTION

7

Intertek is recognised in the industry for its Science-based Customer Excellence with our ATIC premium offering delivering a superior customer service.

Our high-margin and capital light Assurance solution is the fastest growing business.

BROAD BASED REVENUE GROWTH BY REGION



Region	2023 - 2025 Average Revenue Growth ¹
Americas	5.2%
EMEA	6.4%
APAC	6.6%
Total	6.0%

Note: (1) At constant currency

From a geographic standpoint, we have benefitted in the last three years from broad based revenue growth within each region.

There has been a lot of discussion about the economy in China and let me give you an update on the performance of our China business.

CONSISTENT MID-SINGLE DIGIT LFL PERFORMANCE IN CHINA



INDUSTRY LEADER SINCE 1973

Since 1973, 100+ offices and laboratories, covering more than 40 cities and offering industry-leading technical expertise

INTERTEK LFL¹ REVENUE

2023	2024	2025	23-25 Average
4.6%	6.7%	5.4%	5.6%

STRONG DIVERSIFIED PORTFOLIO WITH LEADING SCALE POSITIONS

SOFTLINES, HARDLINES, BUSINESS ASSURANCE, FOOD, AGRIWORLD, INDUSTRY SERVICES AND MINERALS

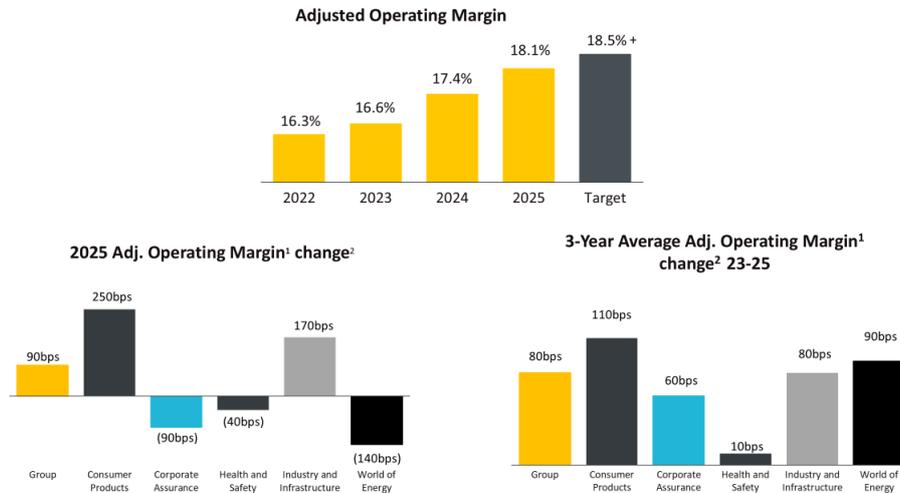
Notes: [1] At constant currency

9

We have a strong business in China, operating a diversified portfolio with scale positions across all our business lines.

We delivered LFL revenue growth of 5.4% in 2025 in line with our three year LFL revenue growth of 5.6%.

EXCELLENT MARGIN PERFORMANCE



3 YEAR MARGIN PERFORMANCE AHEAD OF AAA INTERTEK GOALS

Note: (1) Before separately disclosed items. (2) At constant currency

10

We are very pleased with our margin performance, of 18.1% which was up 90bps at constant currency.

We benefitted from portfolio mix, fixed cost leverage linked to growth, productivity improvements, our restructuring programme and accretive investments.

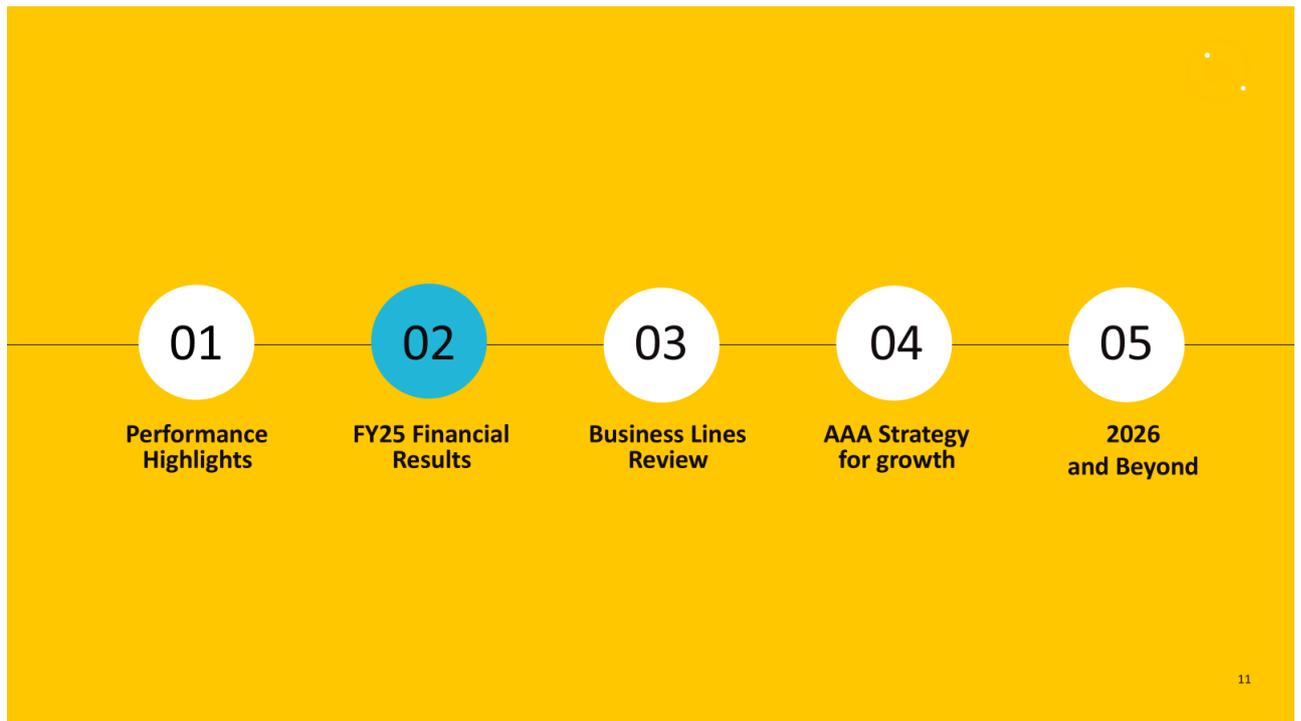
These positive margin drivers were partially offset by the cost of inflation and our investments in growth.

A few years ago, we announced a cost reduction programme to target productivity opportunities based on operational streamlining and technology upgrade initiatives.

Our restructuring programme has delivered £13m of savings in 2023 £11m in 2024 and £6m in 2025. We expect a £8m benefit in 2026 from the restructuring done in 2025.

In the last three years, we have increased our margin by 80bps on average per year, well ahead of our AAA targets.

FY25 Financial Results



I will now handover to Colm to discuss our full year results in detail.

KEY P&L FINANCIALS



	FY 2025	YoY (Actual rates)	YoY (Constant rates)
Revenue	£3,431.6m	1.1%	4.3%
Like-for-like revenue	£3,416.3m	0.7%	3.9%
Operating Profit ¹	£619.6m	5.0%	9.3%
Operating Margin ¹	18.1%	70bps	90bps
EPS ¹	253.5p	5.4%	10.1%

Note: (1) Before separately disclosed items

12

Thank you, André.

In summary, in 2025, the Group delivered a strong financial performance.

Total revenue grew to £3.4bn, up 4.3% at constant currency and 1.1% at actual rates.

Sterling strengthened compared to major currencies impacting our revenue growth by (320bps).

Operating profit at constant rates was up 9.3% to £620 million, with operating margin of 18.1%, up year on year by 90bps at constant currency and 70bps at actual rates.

Diluted earnings per share were 253.5p, with growth of 10.1% at constant rates and 5.4% at actual rates.

Turning now to cash flow and net debt.

CASH FLOW & NET DEBT



£m @ actual exchange rates	FY 2025	FY 2024
Adjusted operating profit¹	619.6	590.1
Depreciation/amortisation	167.0	161.7
YoY Change in working capital	(42.9)	16.9
Other ²	18.6	20.5
Adjusted cash flow from operations	762.3	789.2
Capex	(144.5)	(135.0)
Income taxes paid	(134.5)	(126.5)
Other ³	(131.1)	(118.9)
Adjusted free cash flow	352.2	408.8
Financial net debt	996.8	499.8
Financial net debt/Adjusted EBITDA (rolling 12 months)	1.3x	0.7x

Notes: (1) Before separately disclosed items; (2) Comprises: special pension payments, add back equity settled transactions and other non-cash items; (3) Comprises: interest paid, proceeds from sale of PPE and lease liability repayment

13

The Group delivered adjusted cash from operations of £762m, down from our FY24 peak, largely due to our EBITDA being impacted by translation and lower working capital change than prior year.

Adjusted free cash flow was £352m, down from our 2024 peak due to a lower cash generated from operations, higher interest and borrowing costs, higher cash tax outflow following our strong EPS progression and higher capex investments.

FINANCIAL GUIDANCE



	FY 2026 Guidance
Net finance cost ¹	£71-72m
Effective tax rate ¹	25.5% - 26.5%
Minority interest	£21-22m
Diluted shares (as at 31 December 2025)	159.0
Capex	£150-160m
Financial Net Debt ¹	£930-980m

Note: (1) Guidance pre share buyback and before any material change in FX rates and any M&A

14

Now turning to our financial guidance for 2026.

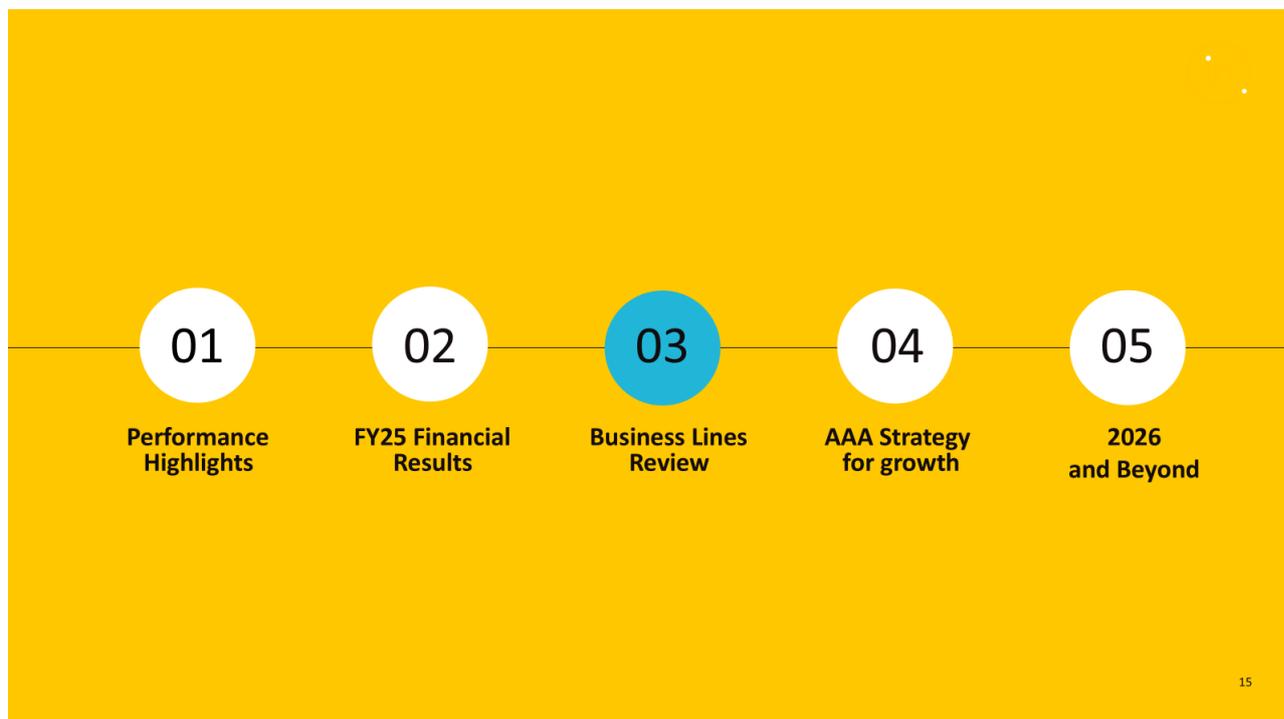
We expect net finance costs to be in the range of £71-72m excluding FX.

We expect our effective tax rate to be between 25.5-26.5%, our minority interest to be between £21-22m, and capex investment to be in the range of £150-160m.

Our financial net debt guidance, prior to any material movements due to FX or M&A, is £930m-980m.

I will now hand back to André.

Business Lines Review

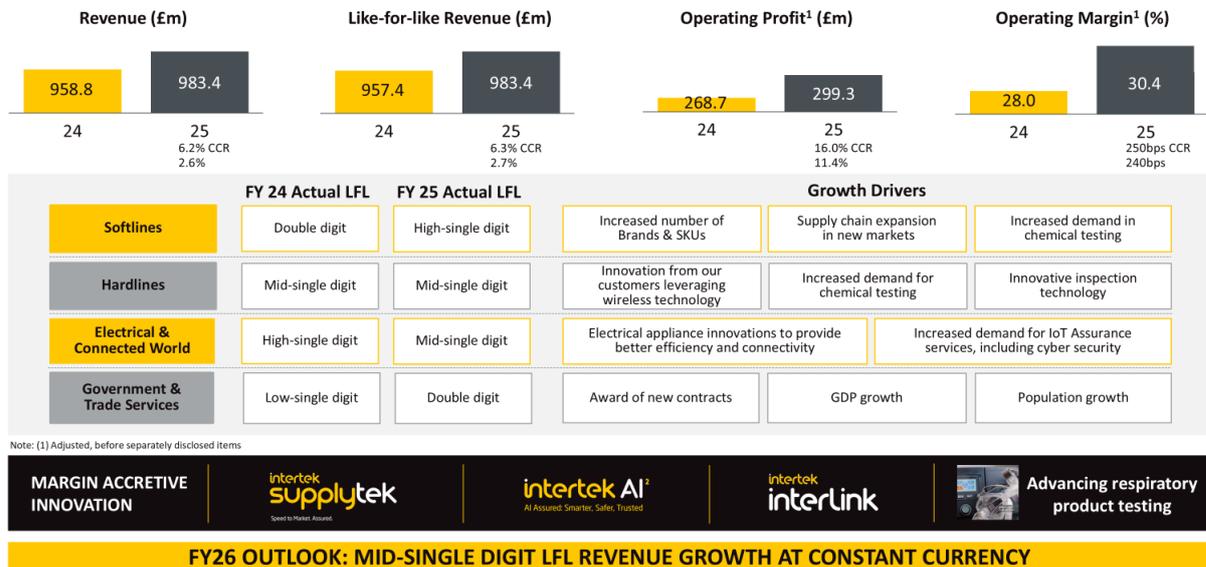


Thank you, Colm.

I will now summarise our performance by division.

All my comments will be at constant currency.

6.3% LFL GROWTH IN CONSUMER PRODUCTS



16

Our Consumer Products business delivered a revenue of £983m, up year on year by 6.2%.

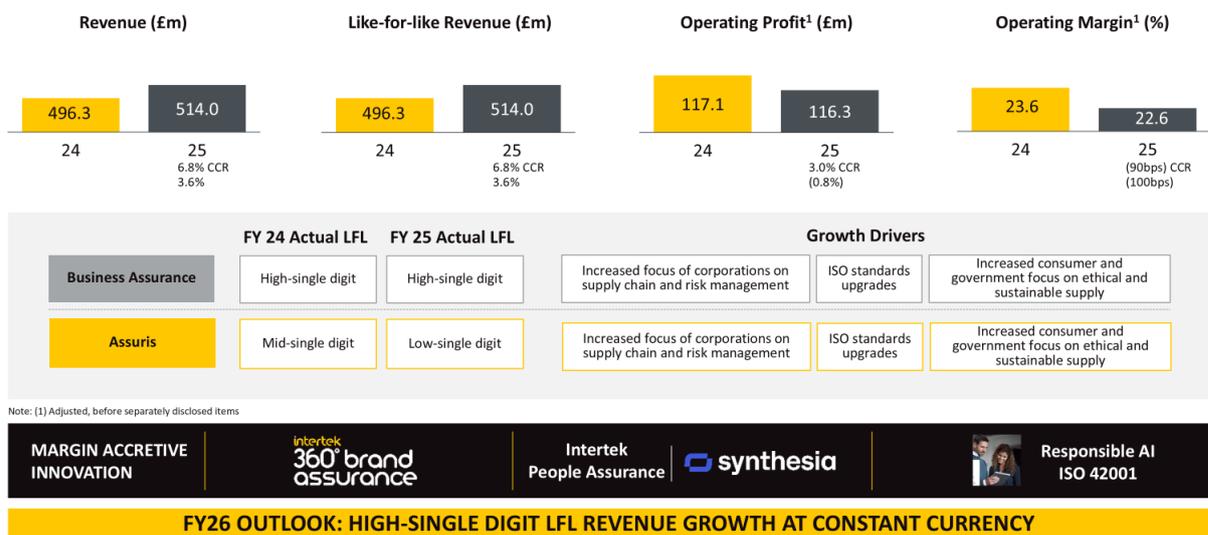
Our 6.3% LFL revenue growth was driven by:

- High-single digit LFL in Softlines;
- Mid-single LFL in Hardlines;
- Mid-single digit LFL in Electrical; and
- Double-digit LFL in GTS.

Operating profit was up 11% to £299m with a margin of 30.4%, up year on year by 250bps as we continued to benefit from a strong operating leverage and productivity gains.

In 2026 we expect our Consumer Products division to deliver mid-single digit LFL revenue growth.

6.8% LFL GROWTH IN CORPORATE ASSURANCE



17

We grew revenue in our Corporate Assurance business by 6.8% to £514m.

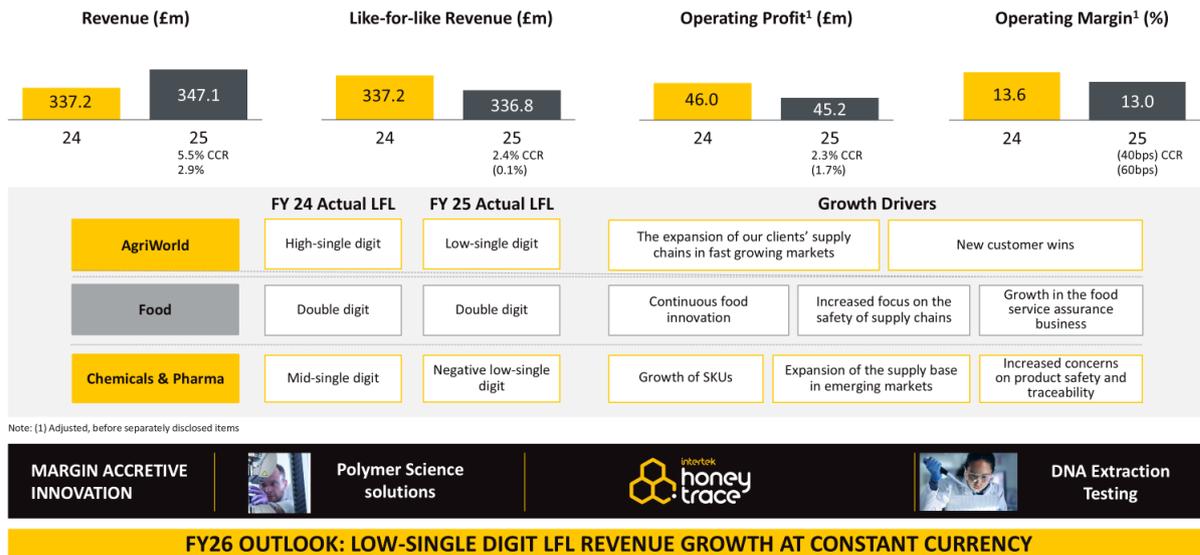
LFL revenue growth was driven by:

- High-single digit LFL in Business Assurance; and
- Low-single digit LFL in Assuris.

Operating profit was £116m up year on year by 3.0% and our margin reduction after a strong 2024 was driven by mix and investments in growth.

In 2026, we expect our Corporate Assurance division to deliver high-single digit LFL revenue growth.

2.3% LFL GROWTH IN HEALTH AND SAFETY



18

Health and Safety delivered revenues of £347m, an increase of 5.5%.

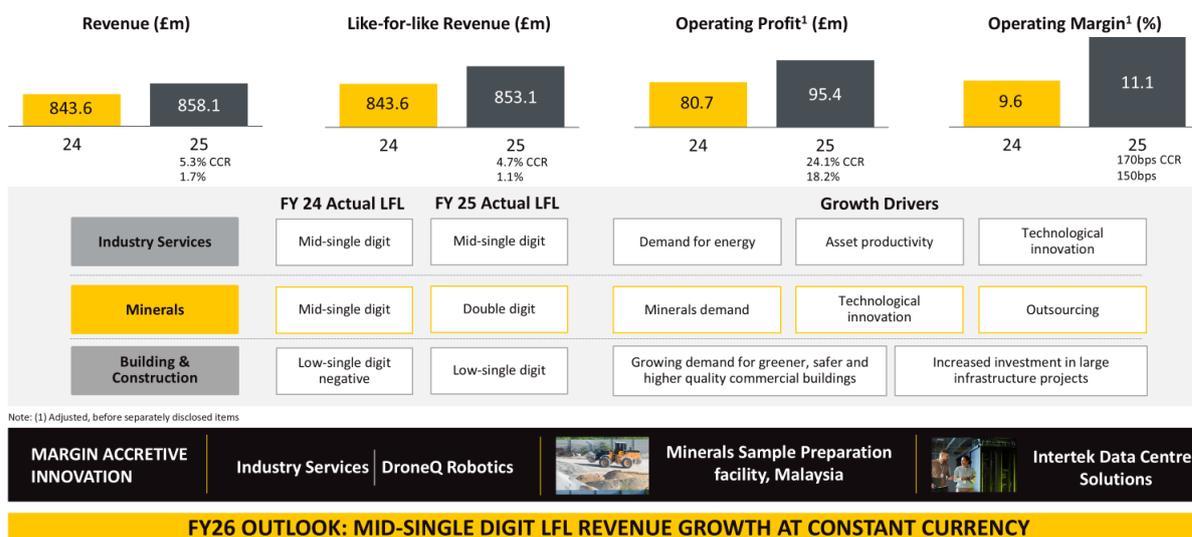
Our 2.4% LFL revenue growth was driven by:

- Double digit LFL in Food;
- Low-single digit in Agriworld; and
- Negative low-single digit LFL in Chemicals and Pharma, due to a baseline effect and temporary project delays by some of our clients.

Our operating profit rose 2% to £45m with a margin of 13.0%, slightly down year on year after a strong 2024 driven by mix.

In 2026 we expect our Health and Safety division to deliver low-single digit LFL revenue growth.

4.7% LFL GROWTH IN INDUSTRY AND INFRASTRUCTURE



19

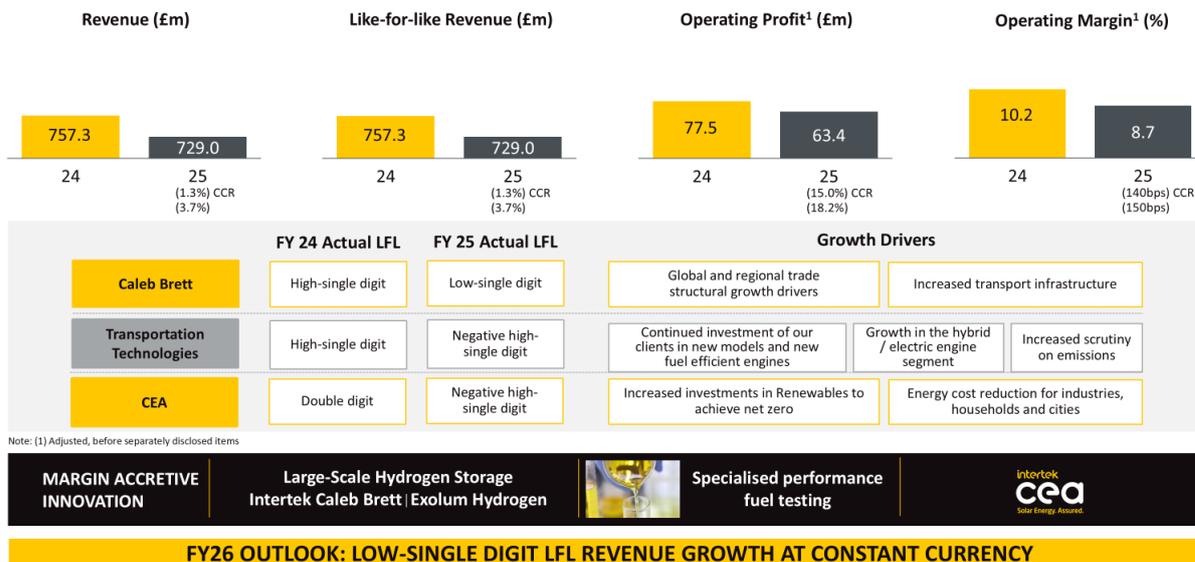
Revenue in Industry and Infrastructure increased 5.3% to £858m and our 4.7% LFL revenue growth was driven by:

- Double digit LFL in Minerals;
- Mid-single digit LFL in Industry Services; and
- Low-single LFL in Building & Construction.

Operating profit of £95m was up 24% and our margin was up 170bps as we benefitted from operating leverage, productivity gains and portfolio mix.

In 2026 we expect our Industry & Infrastructure business to deliver mid-single digit LFL revenue growth.

LFL PERFORMANCE BELOW LAST YEAR IN WORLD OF ENERGY



20

Revenues in our World of Energy businesses were £729m, 1.3% lower than 2024.

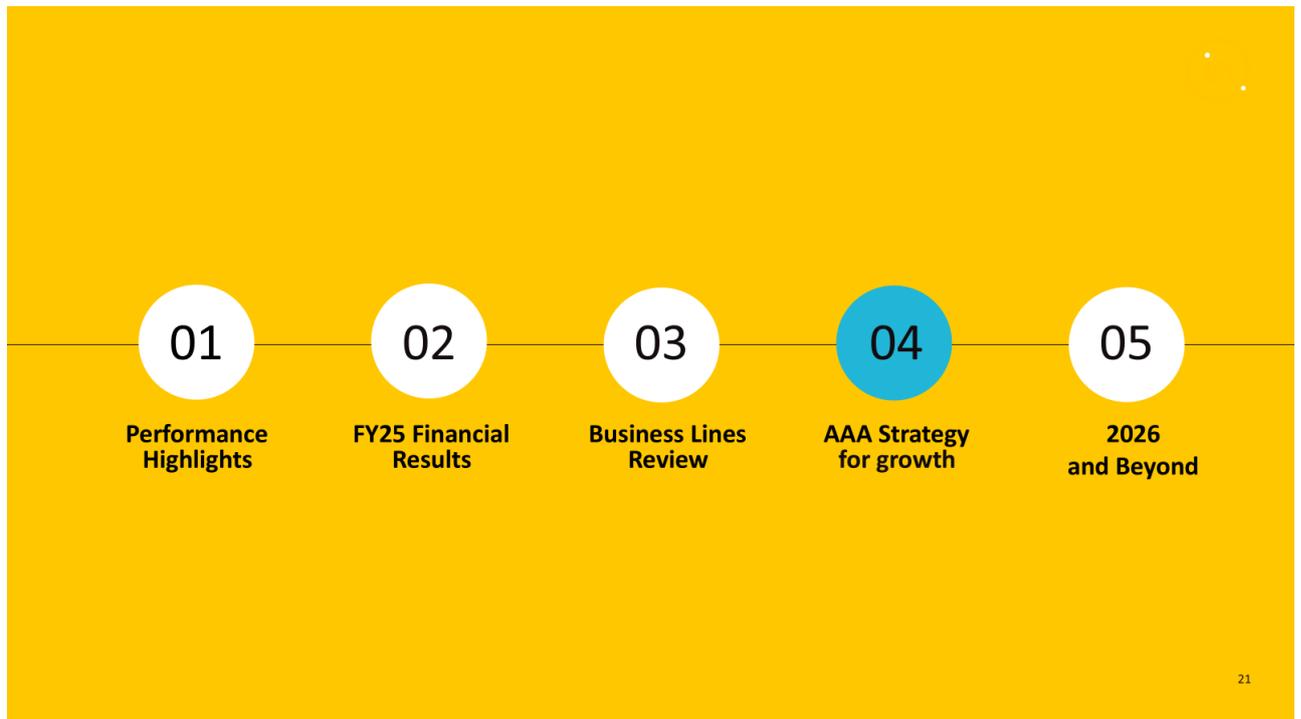
Our LFL revenue performance was driven by:

- Low single digit LFL in Caleb Brett after a strong 2024 when it reported high-single digit LFL revenue growth;
- Negative high single LFL in TT, due to a temporary reduction of investments by some clients; and
- Negative high-single digit LFL in our CEA business due a base line effect, following a strong double digit LFL performance in 2024.

Operating profit was £63m, down 15% due to mix and a lower revenue in TT and CEA.

In 2026, we expect our World of Energy division to deliver low-single digit LFL revenue growth.

AAA Strategy for growth



In 2023 we introduced our AAA differentiated strategy for growth to unlock the significant value growth opportunity ahead.

Today I would like to give you a strategic update on where we are.

AAA DIFFERENTIATED STRATEGY FOR GROWTH
SETTING THE STANDARD FOR COMPOUNDING VALUE



Being the best
for every stakeholder.
All the time.



22

Our AAA strategy is all about being the best every single day for every stakeholder.

We want to be the most trusted partner for clients.

We want our employees to be fully engaged.

We want to demonstrate Sustainability Excellence.

We want to deliver durable value creation for our shareholders.

AAA STRATEGY

QUALITY GROWTH. ASSURED.

We drive durable, through-cycle growth by building trust with clients, scaling innovation and digital platforms, operating in structurally attractive markets, expanding margins through disciplined mix and pricing, and converting earnings into strong cash flow

Our AAA commitment to all stakeholders is simple, demanding and compelling: Quality Growth. Assured.

Our clients invite us into the most critical parts of their value chains, because they know that our science, our independence and our ethics are non-negotiable.

Our high quality portfolio with leading scale positions is growing in structurally attractive markets where regulation, complexity and innovation are rising year after year.

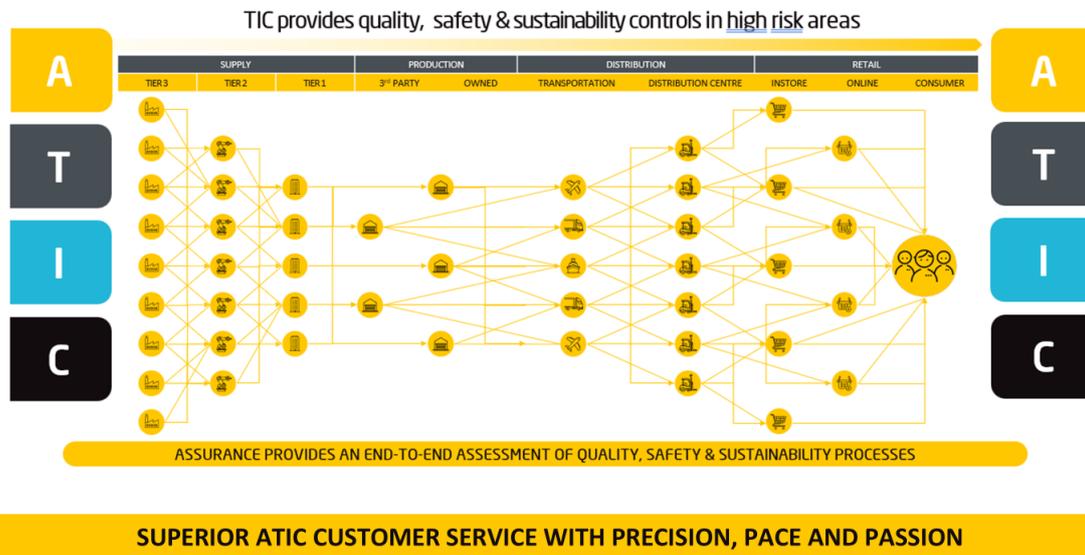
We target quality revenue growth focusing on selling ATIC solutions in high growth and high margin segments.

Our quality revenue growth combined with strong fixed cost control, productivity gains and disciplined investments in growth, deliver continuous margin progression resulting in strong earnings growth which we convert into excellent cash generation.

That's how our earnings model compounds value over time.

That's how we deliver durable quality growth.

THE PREMIUM LEADER IN RISK-BASED QUALITY ASSURANCE



24

A decade ago, we recognised that TIC solutions were necessary but not sufficient to give a superior service to our clients, given the complexity of their global operations.

We invented ATIC and today we are the premium leader in Risk-based Quality Assurance.

Our systemic end to end quality assurance, combined with our scientific technical expertise, is what makes us truly unique and the best in the industry.

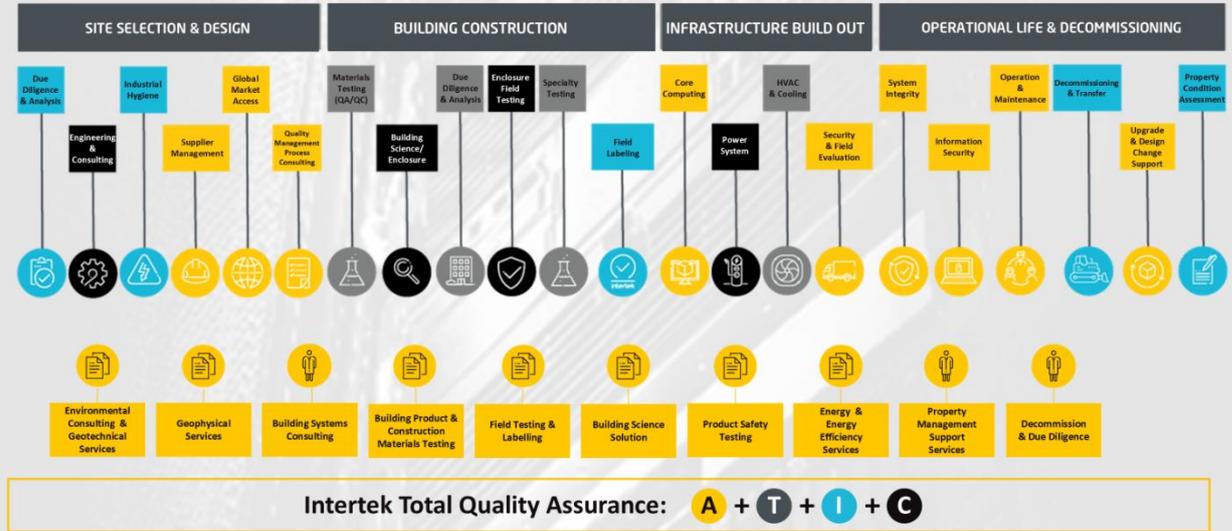
Importantly, our ATIC approach is industry agnostic and let me show some examples of how ATIC works across categories.

PREMIUM ATIC OFFERING IN SOFTLINES T-SHIRT EXAMPLE



For example, this is how ATIC works for a tee shirt in our Consumer Products division.

PREMIUM ATIC OFFERING IN BUILDING & CONSTRUCTION DATA CENTERS EXAMPLE



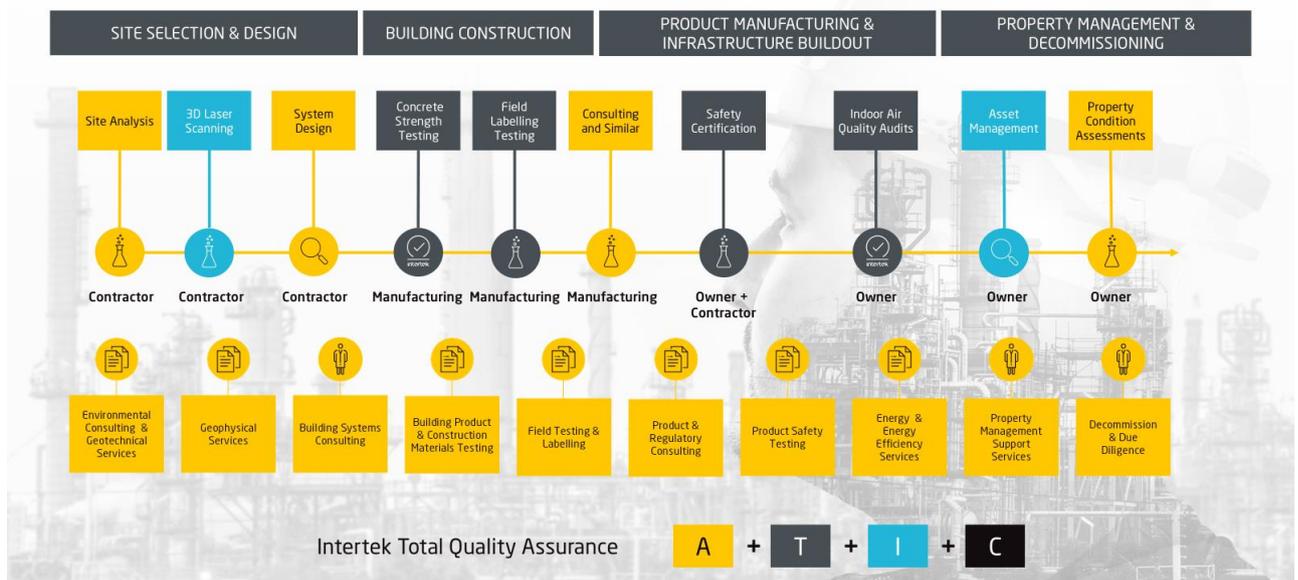
Here is how ATIC works for the development of a Data Centre, a high growth area for our Electrical and Building & Construction operations.

PREMIUM ATIC OFFERING IN ELECTRICAL BATTERIES EXAMPLE



In the fast-growing Energy Storage market, ATIC solutions are of course mission-critical for the performance and safety of Batteries.

PREMIUM ATIC OFFERING IN CALEB BRETT LIQUIFIED NATURAL GAS EXAMPLE

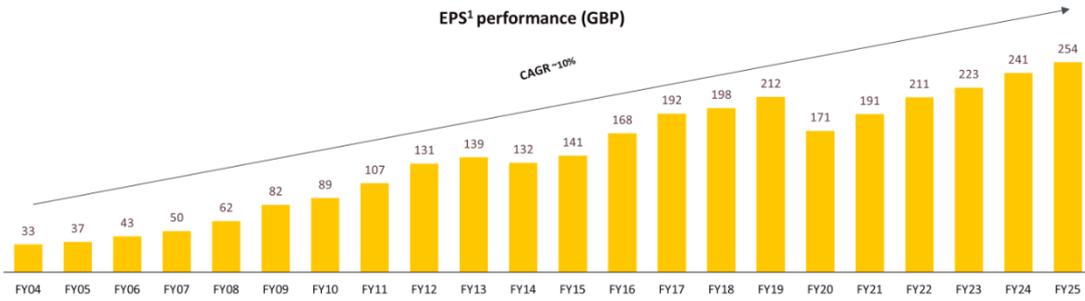


Here you can see the benefits from our ATIC solutions in the attractive LNG sector, which plays a significant role in the energy transition.

A PROVEN GROWTH MODEL BASED ON TRUST AND PERFORMANCE



TRACK RECORD OF DOUBLE DIGIT COMPOUND EARNINGS GROWTH



SCIENCE-BASED CUSTOMER EXCELLENCE ADVANTAGE



Source: FactSet as at 24 October 2025, Company Information
 Note: ¹ Diluted EPS as reported; ² (Adjusted operating profit + D&A + NWC – CapEx – Net financing costs – tax expense + adjustments)/ NOSH; ³ Based on high FDI geographies

29

Our growth model has compounded significant value over time.

Indeed, our earnings per share have grown at an average rate of 10% since 2004.

Our outstanding financial performance starts with the trust of our clients, based on our Science-based customer excellence advantage.

At the bottom of this slide, you can see a few examples of our ‘You’ll Be Amazed’ campaign, where our clients acknowledge publicly the trust they have in Intertek.

ATTRACTIVE GROWTH IN THE \$350BN GLOBAL QUALITY ASSURANCE MARKET

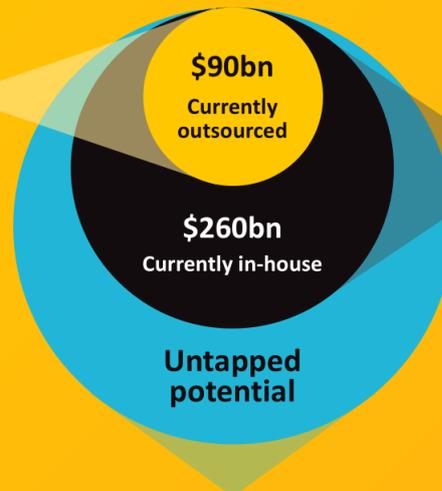


Existing Customers:

Increase account penetration
ATIC cross selling

New Customers:

New contracts



Existing & New Customers:
Outsourcing

New Quality, Safety & Sustainability Standards
Unmitigated Risks

Source: Company research

30

We are very excited about the growth opportunities ahead.

Every day in every industry, we pursue three types of opportunities.

In the outsourced quality assurance market, we are targeting higher ATIC penetration with existing clients, as well as the acquisition of new clients.

In the in-house quality assurance market, outsourcing remains a significant opportunity.

Of course, the most exciting growth area, is the untapped opportunity based on the quality assurance work that our clients don't do today and will have to do moving forward.

Our clients invest more today than 10 years ago in quality assurance, but they still do not invest enough given the increased risks in their operations.

ATTRACTIVE SECULAR TAILWINDS



INDEPENDENT ASSURANCE-GRADE TESTING NON-OPTIONAL

31

That's why our role of independent quality assurer is mission critical for the world to operate safely.

Regulations on quality, safety and sustainability are tightening.

Supply chains have become more global and more complex.

The energy transition and electrification are creating new opportunities.

Innovation cycles are shortening in all categories.

Consumers are demanding more choice and higher quality choices, driving SKU proliferation.

Finally, digitisation and data-driven assurance, increase the value of our science-based ATIC intelligence.

A HIGH-QUALITY PORTFOLIO POISED FOR GLOBAL GROWTH



	Consumer Products	Corporate Assurance	Health and Safety	Industry and Infrastructure	World of Energy
	<i>Better, safer and more sustainable products</i>	<i>Sustainable businesses + more resilient supply chains</i>	<i>Healthier, safer and sustainable lives</i>	<i>Better, safer and greener infrastructure</i>	<i>Better and greener fuels and renewable energy</i>
GBLs	Softlines, Hardlines, Electrical & CW, GTS	Business Assurance, Assuris	Agri, Food, Chemicals & Pharma	Industry Services, Minerals, Building & Construction	Caleb Brett, Transportation Technologies, CEA
2025 revenue	£983m	£514m	£347m	£858m	£729m
Group revenue	29%	15%	10%	25%	21%
% Group earnings	48%	19%	7%	15%	10%
Medium term LFL Growth outlook	MID SINGLE DIGIT	HIGH SINGLE TO DOUBLE DIGIT	MID TO HIGH SINGLE DIGIT	MID TO HIGH SINGLE DIGIT	LOW TO MID SINGLE DIGIT
Growth drivers	<ul style="list-style-type: none"> • Growth in Brands, SKUs & ecommerce • Regulation • Sustainability • Technology • Growing middle classes 	<ul style="list-style-type: none"> • Sustainability • Supply chain resilience • Enterprise Cyber-security • People Assurance • Regulatory Assurance 	<ul style="list-style-type: none"> • Healthier Foods • Growing populations • Sustainable food sourcing • Regulations • New molecules 	<ul style="list-style-type: none"> • Energy consumption • Energy transition • Population growth • Infrastructure investment • Greener buildings 	<ul style="list-style-type: none"> • Renewable energy • Energy consumption • Population Growth & social mobility • EV/Hybrid • Greener fuels
MSD LFL GROWTH MEDIUM TERM OUTLOOK					

32

Over the years, we have built a high-quality portfolio to seize these attractive growth opportunities in each of our business lines.

Moving forward, at the Group level we continue to expect to deliver mid-single digit LFL revenue growth.

Let me explain how we will do this, starting with Consumer Products.

Consumer Products, our largest division in revenue and profit has reported LFL revenue growth of 5.2% between 2023 and 2025, ahead of guidance.

As a result, we are upgrading our corporate guidance for Consumer Products to deliver mid-single digit LFL revenue growth.

We continue to expect:

- High-single digit to double digit LFL growth in Corporate Assurance;
- Mid-single digit to high-single digit LFL growth in Health and Safety and Industry and Infrastructure; and
- Low to mid-single digit LFL growth in World of Energy.

STRONG AND SUSTAINABLE MARGIN PROGRESSION



Margin building blocks underpinning 18.5%+ medium term margin target



SIGNIFICANT MARGIN ACCRETION POTENTIAL - ON TRACK TO DELIVER 18.5%+

Note: IFRS 16 was adopted on 1 Jan 2019 and as such results prior to 2019 are on an IAS 17 basis

33

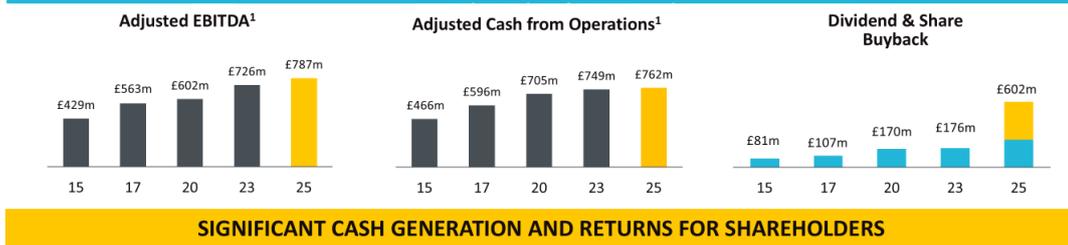
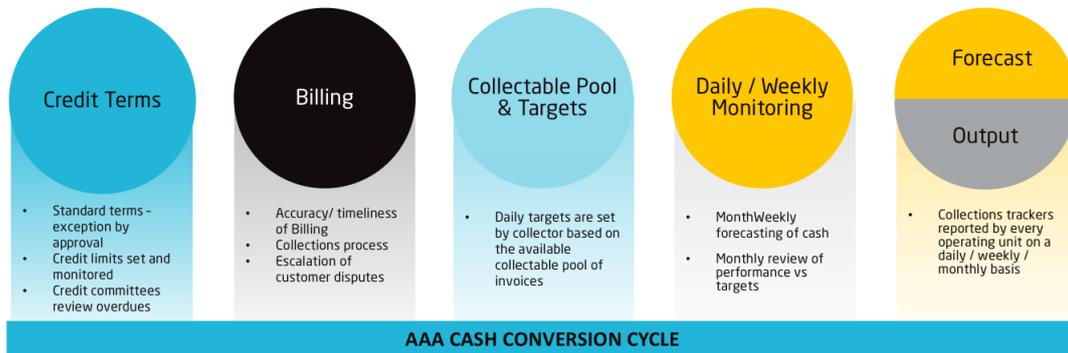
Margin accretive revenue growth is central to the way we manage performance at Intertek.

Between 2015 and 2025, we have step changed our margin performance, having increased our reported margins by 220bps.

- We have benefitted from our portfolio mix and strong pricing power.
- We delivered consistent revenue growth, with good operating leverage.
- We have reduced our fixed costs both at the operating and management levels.
- We have re-invented our processes to increase our productivity.
- Our capex and M&A investments were made in high growth and high margin sectors.
- These positive margin drivers were partially offset by the cost of inflation and the investments we made to accelerate growth.

The margin accretion potential ahead is significant, and we are on track to deliver our 18.5%+ margin target.

STRONG & SUSTAINABLE PROGRESS ON CASH GENERATION AND RETURNS

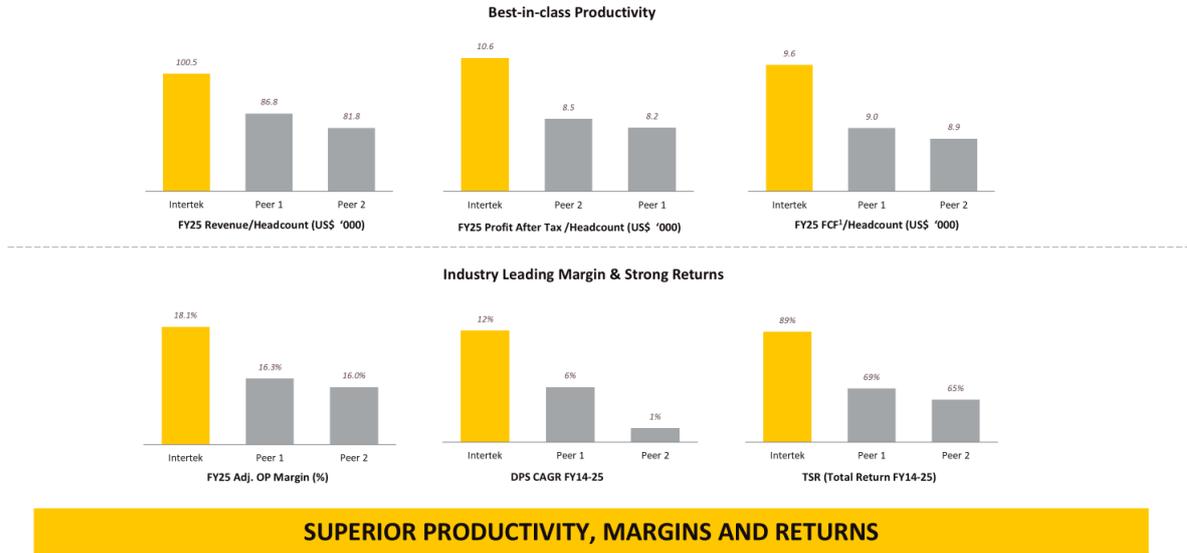


Note: IFRS 16 was adopted on 1 Jan 19 and as such results prior to 2019 are on an IAS 17 basis. (1) At actual rates. Cash outflow in year in respect to current and prior year acquisitions

On cash and shareholder returns, we also made significant progress between 2015 and 2025, with our end to end cash performance management.

The opportunity ahead, in both cash generation and returns for our shareholders, is significant, given the growth we expect and our daily discipline.

THE PREMIUM LEADER IN QUALITY ASSURANCE



Source: Company information, TSR: Refinitiv

35

Being the best every day for our customers is mission critical to deliver quality growth for our shareholders.

We do regular customer research monitoring our performance versus peers, and I can proudly say that Intertek is positioned as the absolute premium leader in Quality Assurance.

Being the best for our customers gives us the opportunity to benefit from growing recurring revenues with our existing clients as well as win new clients, given our strong reputation in the industry.

To deliver superior returns, we consistently convert our revenue growth into faster earnings growth with strong cash generation.

On this slide, we provide a benchmark of our performance versus our two peers, and I am pleased to report that Intertek stands out with best in class productivity metrics, margin and returns in the industry.

ACCRETIVE CAPITAL ALLOCATION FRAMEWORK

DISCIPLINED, BALANCED AND CLEAR



1.

Organic Investment

Capex and working capital to support growth (target 4-5% of revenue)

£1.25bn invested between 2015-2025

2.

Shareholder Returns

Progressive dividends with a c.65 % payout ratio target.

2015-2025 dividend CAGR 12.2%

3.

Selective M&A

Focused on high-growth and margin-accretive businesses with leadership positions.

£1.4bn invested between 2015-2025

4.

Balance Sheet Discipline

Maintain leverage within 1.3x–1.8x Net Debt/EBITDA target; FY25 leverage 1.3x

Return excess capital when appropriate

36

Of course, a key component of our superior returns is our accretive capital allocation policy.

We allocate capex and working capital, targeting four to five percent of revenue, to support growth and since 2015, we have invested £1.25bn in capex.

In terms of shareholder returns, our goal is to grow dividends over time with a payout ratio around 65% percent.

Selective acquisitions to strengthen our leadership positions are important and we have invested £1.4bn in M&A since 2015.

Lastly, our goal is to operate with a leverage target range of 1.3-1.8 net debt to EBITDA and return excess capital when it cannot be deployed at attractive returns.

HIGH-QUALITY CASH COMPOUNDER EARNINGS MODEL



Our high quality cash compounder earnings model has played and will continue to play an essential part in unlocking value and delivering quality growth.

We have good visibility on the structural growth drivers to deliver our revenue growth targets.

We are confident that we will deliver the substantial upside to our medium term margin target of 18.5%+.

We have step-changed the cash generation of the Group.

Our disciplined capital allocation policy is accretive.

We will benefit year after year from the compounding effect of:

- Mid-single digit LFL revenue growth;
- Margin accretion;
- Excellent free cash-flow; and
- Disciplined investments.

This is how we will deliver durable quality growth and unlock significant value.

ENDURING COMPETITIVE ADVANTAGES

QUALITY GROWTH. ASSURED.



High quality portfolio with leading scale positions in attractive industries poised for global growth

Premium leader in Quality Assurance with a superior ATIC offering giving us the trust of our clients

High quality cash compounder earnings model underpinned by disciplined performance management

Science-based high performance organisation attracting and developing the best talents in the industry

Doing Business the Right Way culture with Strong Controls, Compliance and Governance



Over the years we have built five enduring competitive advantages, which underpin our confidence moving forward.

We operate a high quality growth portfolio poised for global growth with leading scale positions in attractive industries.

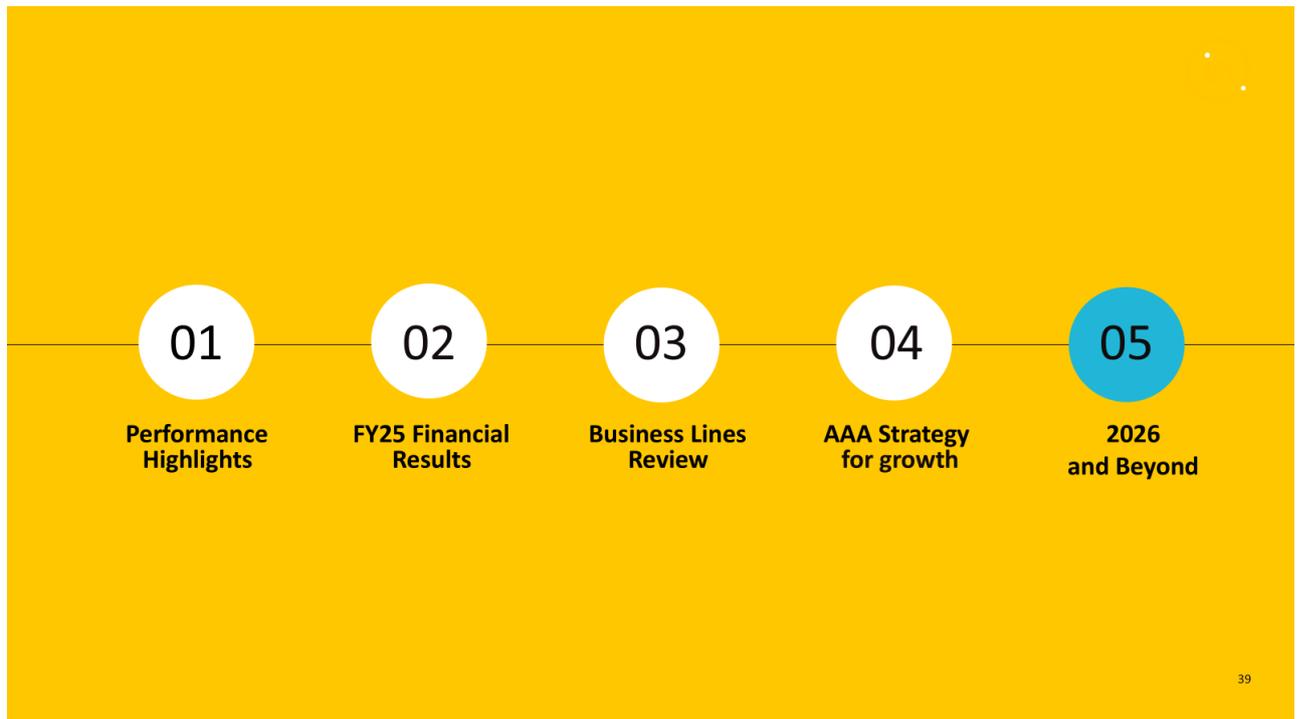
We are the premium leader in Quality Assurance with our superior ATIC offering giving us the trust of our clients.

Our high quality cash compounder earnings model delivers industry leading productivity and returns.

Our high performance, science-based organisation attracts the best talents in the industry.

Finally, we operate with a culture of doing business the right way, supported by strong controls, compliance and governance.

2026 and Beyond



Before taking your questions, let's discuss guidance for 2026 and beyond.

AAA STRATEGY DELIVERING QUALITY GROWTH 2023-2025 PERIOD

QUALITY REVENUE GROWTH¹ ON TRACK

- 6.0% CAGR
- 5.2% LFL CAGR
- 0.8% M&A

Division	LFL Revenue Growth	
Consumer Products	Mid-single digit	4.8% ²
Corporate Assurance	High-single digit	7.7% ²
Health and Safety	Mid-single digit	4.5% ²
Industry and Infrastructure	Mid-single digit	5.4% ²
World of Energy	Mid-single digit	4.8% ²

STRONG MARGIN ACCRETION¹ AHEAD OF TARGET

- 11.1% average Operating Profit growth
- 240bps Margin progression
- 12.1% average EPS growth

EXCELLENT CASH GENERATION¹

- 118% Average cash conversion
- £2,301m cumulative operating cash
- £1,139m cumulative free cash flow

DISCIPLINED INVESTMENTS IN GROWTH¹

- £396m in capex, 3.9% of revenues
- £211m in M&A: 7 bolt-on acquisitions
- 21.4% Average ROIC

STRONG RETURNS TO SHAREHOLDERS¹

- 17.0% average DPS growth
- Cumulative returns: £985m
- Dividends: £635m and share buyback: £350m

TRACK RECORD OF GROWING EPS 2X FASTER THAN REVENUE GROWTH

Note: (1) 3 year performance at constant currency for all metrics but cash, investments, returns (2) LFL Revenue Growth Delivery (23-25)

40

We are entering 2026 with confidence.

In the last three years we have accelerated our revenue growth to 6% per year and have grown EPS two times faster than revenue at 12% per year.

Our operating margin has expanded by 240bps to 18.1%.

We have increased DPS by 17% per year.

We have delivered £2.3bn in operating cash flow and £1.1bn in free cash flow.

We have invested £396m in capex, and £211m in acquisitions while returning £985m to shareholders.

We have delivered an excellent ROIC with a three year average of 21.4%.

WELL POSITIONED TO DELIVER A STRONG 2026



STRONG MOMENTUM IN 2025



STRONG 2026 EXPECTED

MSD LFL Revenue Growth¹

- Consumer Products: MSD
- Corporate Assurance: HSD
- Health and Safety: LSD
- Industry and Infrastructure: MSD
- World of Energy: LSD

Continuous Margin Progression

Strong Earnings Growth

Strong Free Cash Flow

Capex investment in Growth: £150-160m

Excellent ROIC

Note: (1) At constant currency

41

Our growth momentum was strong throughout 2025, and in 2026 we expect to deliver mid-single digit LFL revenue growth at constant currency driven by:

- High-single digit LFL in Corporate Assurance;
- Mid-single digit LFL in Consumer Products, Industry and Infrastructure; and
- Low-single digit LFL in Health and Safety and the World of Energy.

We are targeting further margin progression which combined with our expected revenue growth will deliver strong earnings growth.

Our cash discipline will remain in place to deliver a strong free cash flow.

We will invest in growth with a Capex of circa £150-160m.

We will continue to deliver an excellent ROIC.

A quick update on currencies for your model.

The average Sterling exchange rate in the last six months applied to the full year results of 2025 would be broadly neutral at the revenue and operating profit levels.

SIGNIFICANT VALUE GROWTH OPPORTUNITY AHEAD MEDIUM TERM GUIDANCE

QUALITY REVENUE GROWTH ¹		CONTINUED MARGIN ACCRETION	
Division	Medium-to long-term LFL growth outlook		
Consumer Products	Mid-single digit	<ul style="list-style-type: none"> • Systemic performance management to delivering continuous margin accretive revenue growth • Operating profit margin target of 18.5%+ • Strong earnings growth • Excellent ROIC 	
Corporate Assurance	High-single digit to double-digit		
Health and Safety	Mid to high-single digit		
Industry and Infrastructure	Mid to high-single digit		
World of Energy	Low to mid-single digit		

STRONG CASH GENERATION	DISCIPLINED INVESTMENTS IN GROWTH	STRONG RETURNS TO SHAREHOLDERS
<ul style="list-style-type: none"> • End to end daily cash performance management • >100% Cash conversion • Strong Cash generation 	<ul style="list-style-type: none"> • Accretive capital allocation policy • Organic investments: Capex target of 4-5 % of revenue • Selective M&A in high-growth and margin accretive businesses 	<ul style="list-style-type: none"> • Progressive dividends: c.65 % payout ratio target • Balance sheet discipline: Maintain leverage within 1.3x–1.8x Net Debt/EBITDA target • Return excess cash when appropriate

Note: (1) At constant currency

42

Beyond 2026, the value growth opportunity is significant.

We continue to expect our LFL revenue to grow at a mid-single digit and we will benefit from value accretive M&A.

Margin accretive growth will remain our priority, and we are confident that we will deliver the substantial upside to our medium term margin target of 18.5%+.

We will remain very disciplined on cash conversion and expect a strong cash generation.

We will seize the organic and inorganic growth opportunities within our disciplined capital allocation framework.

Finally, our returns to shareholders will remain strong with our progressive dividend policy based on a 65% payout.

QUALITY GROWTH. ASSURED.



Higher demand for our ATIC solutions creating exciting organic and inorganic growth opportunities

Committed to delivering 18.5%+ margin, capitalising on our proven disciplined performance management

Strong cash generation to support our investments in growth and deliver AAA returns to our shareholders

INTERTEK AAA STRATEGY IS ABOUT BEING THE BEST ALL THE TIME FOR ALL STAKEHOLDERS

In summary, the value growth opportunity ahead is significant.

Our AAA strategy is about being the best all the time.

Our commitment to all stakeholders is: Quality Growth. Assured.

This is what our AAA differentiated growth strategy is all about.

We will now take any questions you might have.